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## LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Thursday, November 11, 2021  
Harvest Room, State Capitol  
Bismarck, North Dakota

9:00 a.m. Call to order  
Roll call  
Consideration of the [minutes of the October 28, 2021, meeting](#)

### LEGACY FUND INVESTMENTS AND EARNINGS

9:05 a.m. [Presentation](#) of a memorandum by the Legislative Council staff regarding a flowchart of the legacy fund investment process and allocation of legacy fund earnings

9:15 a.m. [Presentation](#) by a representative of the Retirement and Investment Office regarding the timeline for implementation of preferential selection of in-state money managers pursuant to House Bill No. 1425 (2021)

9:30 a.m. Advisory board discussion

9:45 a.m. Adjourn

A livestream of the meeting will be available to the public at: <https://video.legis.nd.gov>.

#### Committee Members

Representatives: Keith Kempenich (Chairman), Gary Kreidt

Senators: Kathy Hogan, Jerry Klein

Citizen Members: Joe Morrisette, Ryan Rauschenberger, Todd Steinwand

Staff Contact: Adam Mathiak, Senior Fiscal Analyst